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INTERSTATE COMMERCE COMMISSION

AMENDMENT dated as of October 15, 1974, between TRUST COMPANY OF GEORGIA, as Trustee (hereinafter called the Trustee) and FIRST SECURITY BANK OF UTAH, N.A., as Owner-Trustee (hereinafter called the Company) under an Owner Trust Agreement dated as of August 15, 1974, with FIRST SECURITY LEASING COMPANY (hereinafter called the Beneficiary).

WHEREAS the Trustee and the Company have entered into an Equipment Trust Agreement dated as of August 15, 1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and Canadian National Railway Company (hereinafter called the Lessee) have entered into a Lease Equipment dated as of August 15, 1974;

WHEREAS the Company and the Trustee now desire to amend the Equipment Trust Agreement to reflect comments of the Purchasers (as defined in the Equipment Trust Agreement);

WHEREAS the Beneficiary authorizes and instructs the Company to execute the Amendment as evidenced by its instruction attached hereto; and

WHEREAS the Lessee has given its prior written consent to this Amendment as evidenced by its consent attached

hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Equipment Trust Agreement is hereby amended as follows:

(a) The definition of "Investments" set forth in Section 1.01 is hereby amended by deleting the reference to "or A-2" appearing in subclause (ii) thereof and by deleting the phrase "including those of the Trustee," in subclause (iii) thereof and by changing the number \$25,000,000 to \$100,000,000 in subclause (iii) thereof;

(b) Section 5.07 is hereby amended by substituting for the word "unless" in the last line thereof the words "whether or not"; and

(c) Section 5.10 is hereby amended by deleting "% of" appearing in the fifth line thereof and replacing it with the word "the".

2. The Company will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement.

3. Except as amended hereby, the Equipment Trust Agreement shall remain unaltered and in full force and effect

in all other respects.

4. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute one counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

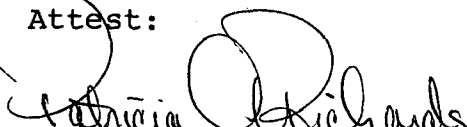
by



Authorized Officer

(Corporate Seal)

Attest:



Patricia Richards
Authorized Officer

TRUST COMPANY OF GEORGIA,

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this *1st* day of *November* 1974, before me personally appeared *W John Lamborn*, to me personally known, who, being by me duly sworn, says that he is an *Authorized Officer* of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of the said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Robert F. Longfield

Notary Public

My commission expires:

July 22, 1978

(NOTARIAL SEAL)

STATE OF GEORGIA,)
) ss.:
COUNTY OF ,)

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of TRUST COMPANY OF GEORGIA that one of the seals affixed to the foregoing instrument is the corporate seal of the said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

Notary Public

My commission expires:

(NOTARIAL SEAL)

PRIOR WRITTEN CONSENT

Canadian National Railway Company, as Lessee under a Lease of Equipment, dated as of August 15, 1974, with First Security Bank of Utah, N.A., as Owner Trustee (herein called the Company), hereby gives its prior written consent to the Amendment dated as of October 15, 1974, between Trust Company of Georgia, Trustee and the Company, with respect to the Equipment Trust Agreement (as defined in the Amendment), in the form to which this consent is attached.

CANADIAN NATIONAL RAILWAY COMPANY,

by _____

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:

INSTRUCTION OF BENEFICIARY TO OWNER TRUSTEE

First Security Bank of Utah, N.A.,
79 South Main Street
Salt Lake City, Utah 84111

Attention: Corporate Trust Department

Dear Sirs:

Reference is made to the Owner Trust Agreement (hereinafter called the Trust Agreement) dated as of August 15, 1974, between the undersigned and you, as Owner-Trustee. We instruct you to enter into an Amendment dated October 15, 1974, to the Equipment Trust Agreement (as defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

FIRST SECURITY LEASING COMPANY,

by

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:

AMENDMENT dated as of October 15, 1974,
between TRUST COMPANY OF GEORGIA, as Trustee
(hereinafter called the Trustee) and FIRST
SECURITY BANK OF UTAH, N.A., as Owner-Trustee
(hereinafter called the Company) under an
Owner Trust Agreement dated as of August 15,
1974, with FIRST SECURITY LEASING COMPANY (here-
inafter called the Beneficiary).

WHEREAS the Trustee and the Company have entered
into an Equipment Trust Agreement dated as of August 15,
1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and Canadian National Railway
Company (hereinafter called the Lessee) have entered into a
Lease Equipment dated as of August 15, 1974;

WHEREAS the Company and the Trustee now desire to
amend the Equipment Trust Agreement to reflect comments of
the Purchasers (as defined in the Equipment Trust Agreement);

WHEREAS the Beneficiary authorizes and instructs
the Company to execute the Amendment as evidenced by its
instruction attached hereto; and

WHEREAS the Lessee has given its prior written
consent to this Amendment as evidenced by its consent attached

hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Equipment Trust Agreement is hereby amended as follows:

(a) The definition of "Investments" set forth in Section 1.01 is hereby amended by deleting the reference to "or A-2" appearing in subclause (ii) thereof and by deleting the phrase "including those of the Trustee," in subclause (iii) thereof and by changing the number \$25,000,000 to \$100,000,000 in subclause (iii) thereof;

(b) Section 5.07 is hereby amended by substituting for the word "unless" in the last line thereof the words "whether or not"; and

(c) Section 5.10 is hereby amended by deleting "% of" appearing in the fifth line thereof and replacing it with the word "the".

2. The Company will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement.

3. Except as amended hereby, the Equipment Trust Agreement shall remain unaltered and in full force and effect

in all other respects.

4. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute one counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

TRUST COMPANY OF GEORGIA,

by

R. M. Bell
Authorized Officer

(Corporate Seal)

Attest:

J. Donaldson
Authorized Officer

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1974, before me
personally appeared , to me personally
known, who, being by me duly sworn, says that he is
of FIRST SECURITY BANK OF UTAH, N.A., that one
of the seals affixed to the foregoing instrument is the cor-
porate seal of the said national banking association, that
said instrument was signed and sealed on behalf of said na-
tional banking association by authority of its Board of Direc-
tors, and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said national banking
association.

Notary Public

My commission expires:

(NOTARIAL SEAL)

STATE OF GEORGIA,)
) ss.:
COUNTY OF FULTON,)

On this 7th day of November 1974, before me per-
sonally appeared R.M. BELK, to me personally
known, who, being by me duly sworn, says that he is Corporate Trust Officer
of TRUST COMPANY OF GEORGIA that one of the seals
affixed to the foregoing instrument is the corporate seal of
the said trust company, that said instrument was signed and
sealed on behalf of said trust company by authority of its
Board of Directors, and he acknowledged that the execution
of the foregoing instrument was the free act and deed of said
trust company.

Brenda Durrell
Notary Public

My commission expires:
NOTARY PUBLIC, GEORGIA STATE AT LARGE
MY COMMISSION EXPIRES NOVEMBER 1, 1977

(NOTARIAL SEAL)

PRIOR WRITTEN CONSENT

Canadian National Railway Company, as Lessee under a Lease of Equipment, dated as of August 15, 1974, with First Security Bank of Utah, N.A., as Owner Trustee (herein called the Company), hereby gives its prior written consent to the Amendment dated as of October 15, 1974, between Trust Company of Georgia, Trustee and the Company, with respect to the Equipment Trust Agreement (as defined in the Amendment), in the form to which this consent is attached.

CANADIAN NATIONAL RAILWAY COMPANY,

by _____

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:

INSTRUCTION OF BENEFICIARY TO OWNER TRUSTEE

First Security Bank of Utah, N.A.,
79 South Main Street
Salt Lake City, Utah 84111

Attention: Corporate Trust Department

Dear Sirs:

Reference is made to the Owner Trust Agreement (hereinafter called the Trust Agreement) dated as of August 15, 1974, between the undersigned and you, as Owner-Trustee. We instruct you to enter into an Amendment dated October 15, 1974, to the Equipment Trust Agreement (as defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

FIRST SECURITY LEASING COMPANY,

by

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:

AMENDMENT dated as of October 15, 1974,
between TRUST COMPANY OF GEORGIA, as Trustee
(hereinafter called the Trustee) and FIRST
SECURITY BANK OF UTAH, N.A., as Owner-Trustee
(hereinafter called the Company) under an
Owner Trust Agreement dated as of August 15,
1974, with FIRST SECURITY LEASING COMPANY (here-
inafter called the Beneficiary).

WHEREAS the Trustee and the Company have entered
into an Equipment Trust Agreement dated as of August 15,
1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and Canadian National Railway
Company (hereinafter called the Lessee) have entered into a
Lease Equipment dated as of August 15, 1974;

WHEREAS the Company and the Trustee now desire to
amend the Equipment Trust Agreement to reflect comments of
the Purchasers (as defined in the Equipment Trust Agreement);

WHEREAS the Beneficiary authorizes and instructs
the Company to execute the Amendment as evidenced by its
instruction attached hereto; and

WHEREAS the Lessee has given its prior written
consent to this Amendment as evidenced by its consent attached

A handwritten signature in dark ink, located in the bottom right corner of the document. The signature is stylized and appears to be a set of initials or a first name followed by a last name.

hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Equipment Trust Agreement is hereby amended as follows:

(a) The definition of "Investments" set forth in Section 1.01 is hereby amended by deleting the reference to "or A-2" appearing in subclause (ii) thereof and by deleting the phrase "including those of the Trustee," in subclause (iii) thereof and by changing the number \$25,000,000 to \$100,000,000 in subclause (iii) thereof;

(b) Section 5.07 is hereby amended by substituting for the word "unless" in the last line thereof the words "whether or not"; and

(c) Section 5.10 is hereby amended by deleting "% of" appearing in the fifth line thereof and replacing it with the word "the".

2. The Company will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement.

3. Except as amended hereby, the Equipment Trust Agreement shall remain unaltered and in full force and effect



in all other respects.

4. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute one counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

TRUST COMPANY OF GEORGIA,

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer



STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of the said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

My commission expires:

(NOTARIAL SEAL)

STATE OF GEORGIA,)
) SS.:
COUNTY OF ,)

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of TRUST COMPANY OF GEORGIA that one of the seals affixed to the foregoing instrument is the corporate seal of the said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

Notary Public

My commission expires:

(NOTARIAL SEAL)

PRIOR WRITTEN CONSENT

Canadian National Railway Company, as Lessee under a Lease of Equipment, dated as of August 15, 1974, with First Security Bank of Utah, N.A., as Owner Trustee (herein called the Company), hereby gives its prior written consent to the Amendment dated as of October 15, 1974, between Trust Company of Georgia, Trustee and the Company, with respect to the Equipment Trust Agreement (as defined in the Amendment), in the form to which this consent is attached.



CANADIAN NATIONAL RAILWAY COMPANY,

by

Title: VICE PRESIDENT

Date: NOV 1 1974

(CORPORATE SEAL)

Attest:

ASSISTANT SECRETARY



AMENDMENT dated as of October 15, 1974, between TRUST COMPANY OF GEORGIA, as Trustee (hereinafter called the Trustee) and FIRST SECURITY BANK OF UTAH, N.A., as Owner-Trustee (hereinafter called the Company) under an Owner Trust Agreement dated as of August 15, 1974, with FIRST SECURITY LEASING COMPANY (hereinafter called the Beneficiary).

WHEREAS the Trustee and the Company have entered into an Equipment Trust Agreement dated as of August 15, 1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and Canadian National Railway Company (hereinafter called the Lessee) have entered into a Lease Equipment dated as of August 15, 1974;

WHEREAS the Company and the Trustee now desire to amend the Equipment Trust Agreement to reflect comments of the Purchasers (as defined in the Equipment Trust Agreement);

WHEREAS the Beneficiary authorizes and instructs the Company to execute the Amendment as evidenced by its instruction attached hereto; and

WHEREAS the Lessee has given its prior written consent to this Amendment as evidenced by its consent attached

hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Equipment Trust Agreement is hereby amended as follows:

(a) The definition of "Investments" set forth in Section 1.01 is hereby amended by deleting the reference to "or A-2" appearing in subclause (ii) thereof and by deleting the phrase "including those of the Trustee," in subclause (iii) thereof and by changing the number \$25,000,000 to \$100,000,000 in subclause (iii) thereof;

(b) Section 5.07 is hereby amended by substituting for the word "unless" in the last line thereof the words "whether or not"; and

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3. Except as amended hereby, the Equipment Trust Agreement shall remain unaltered and in full force and effect

in all other respects.

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IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

TRUST COMPANY OF GEORGIA,

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1974, before me
personally appeared , to me personally
known, who, being by me duly sworn, says that he is
 of FIRST SECURITY BANK OF UTAH, N.A., that one
of the seals affixed to the foregoing instrument is the cor-
porate seal of the said national banking association, that
said instrument was signed and sealed on behalf of said na-
tional banking association by authority of its Board of Direc-
tors, and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said national banking
association.

Notary Public

My commission expires:

(NOTARIAL SEAL)

STATE OF GEORGIA,)
) ss.:
COUNTY OF ,)

On this day of 1974, before me per-
sonally appeared , to me personally
known, who, being by me duly sworn, says that he is
 of TRUST COMPANY OF GEORGIA that one of the seals
affixed to the foregoing instrument is the corporate seal of
the said trust company, that said instrument was signed and
sealed on behalf of said trust company by authority of its
Board of Directors, and he acknowledged that the execution
of the foregoing instrument was the free act and deed of said
trust company.

Notary Public

My commission expires:

(NOTARIAL SEAL)

PRIOR WRITTEN CONSENT

Canadian National Railway Company, as Lessee under a Lease of Equipment, dated as of August 15, 1974, with First Security Bank of Utah, N.A., as Owner Trustee (herein called the Company), hereby gives its prior written consent to the Amendment dated as of October 15, 1974, between Trust Company of Georgia, Trustee and the Company, with respect to the Equipment Trust Agreement (as defined in the Amendment), in the form to which this consent is attached.

CANADIAN NATIONAL RAILWAY COMPANY,

by _____

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:

INSTRUCTION OF BENEFICIARY TO OWNER TRUSTEE

First Security Bank of Utah, N.A.,
79 South Main Street
Salt Lake City, Utah 84111

Attention: Corporate Trust Department

Dear Sirs:

Reference is made to the Owner Trust Agreement (hereinafter called the Trust Agreement) dated as of August 15, 1974, between the undersigned and you, as Owner-Trustee. We instruct you to enter into an Amendment dated October 15, 1974, to the Equipment Trust Agreement (as defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

FIRST SECURITY LEASING COMPANY,

by

W. H. Hawley

Title: Vice President

Date: November 1, 1974

(CORPORATE SEAL)

Attest:

Elmer D. Tucker